

Message Text

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ACTION AGRE-00

INFO OCT-01 EA-07 EB-07 ISO-00 COME-00 TRSE-00 OMB-01
CIAE-00 INR-07 NSAE-00 AID-05 IGA-02 /030 W
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TO SECSTATE WASHDC 3513

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DEPT PASS USDA/FAS

FOR FAS/G&F/FCA NOVOTNY

TOFAS 80

EO 11652: N/A

SUBJ: PCR RICE TRADE

1. TRADERS HAVE BEEN ASSURED BY PRC THAT RICE WILL
CONTINUE TO BE AVAILABLE FOR HONG KONG MARKET. EVEN SO,
1977 CY IMPORT SHARE OF PRC RICE IS EXPECTED TO DECLINE
TO 50 PERCENT OF THE EXPECTED 350,000 TON MARKET. THAI
SHARE EXPECTED TO INCREASE TO 35 PERCENT WITH AUSTRALIA
STABLE AT 15 PERCENT.

2. TRADE COMMENTS THAT QUALITY OF PRC RICE FROM FALL
1976 HARVEST IS NOT UP TO USUAL STANDARDS. THIS WAS
RECENTLY BROUGHT TO ATTENTION OF PRC, BUT TRADERS ARE
NOT CONFIDENT THAT THE PROBLEM WILL BE OVERCOME. THEIR
OPINION IS THAT PRC PUSH TO INCREASE TOTAL PRODUCTION HAS
BEEN AT THE EXPENSE OF QUALITY. 1977 SPRING CROP RICE
HAS NOT YET BEGUN TO ARRIVE IN HONG KONG. TOTAL 1977
PRC RICE CROP PROSPECTS WERE RECENTLY DESCRIBED BY
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CHINESE AS "ABOUT AVERAGE OF PAST TWO CROPS."

3. TRADE AWARE OF HEAVY COMMITMENT OF THAI RICE, NOW
SAID TO BE ABOUT 2 MILLION TONS, BUT IS NOT OPTIMISTIC
THAT ALL CONTRACTS CAN BE FULFILLED. SOME OSBSERVERS ALSO
FEEL THAT IF RICE PRICES SHOULD STRENGTHEN FURTHER, THE
PRC MIGHT ENTER INTO ADDITIONAL SALES.

4. MALAYSIA REPORTED TO BE SEEKING AN ADDITIONAL 110,000 TONS OF RICE. THAILAND HAS BEEN APPROACHED, BUT IS NOT EXPECTED TO OFFER TOTAL AMOUNT. BURMA TRADE MISSION TO MALAYSIA HAS REPORTEDLY OFFERED 65,000 TONS. TOTAL 1977 IMPORTS BY MALAYSIA NOW EXPECTED TO TOTAL 270,000 TONS.

5. LAST WEEK'S COLOMBIA RICE PURCHASE DISCUSSED SCHATZ/PATRICK TELCON REPORTED BY INTERNATIONAL GRAIN TRADER AT 12,000 TONS THAI ORIGIN, 15,000 TONS PAKISTAN, AND 20,000 TONS URUGUAY. PURCHASE REPORTEDLY MADE AS SIGNAL TO SPECULATORS IN COLOMBIA TO RELEASE RICE AND NOT WIAT FOR PRICE INCREASES.

WHITEHOUSE

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Message Attributes

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Copy: SINGLE
Sent Date: 23-Jun-1977 12:00:00 am
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Disposition Case Number: n/a
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Disposition Reason:
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